

1-Decene Market Size Worth USD 2.53 Billion in 2032: Reports and Data

Increasing demand for poly alpha olefins is one of the major factors estimated to stimulate market demand.

NEW YORK CITY, NEW YORK, USA, May 1, 2023 /EINPresswire.com/ -- Market Overview:

During the forecast period, the global [1-decene market](#) is projected to

expand at a CAGR of 6%, reaching a value of USD 2.53 billion by 2032 from USD 1.5 billion in 2022. The growth in revenue is primarily driven by the high demand for polyalphaolefins (PAO), a synthetic lubricant derived from 1-decene, as well as the need for high-performance materials in various industries, such as automotive, packaging, and construction.

The automotive industry is a significant end-user sector for 1-decene as it is a critical raw material for the production of high-quality lubricants that enhance engine performance and decrease emissions. The rise in demand for fuel-efficient and environmentally friendly vehicles is propelling the growth of the 1-decene market. Additionally, the market is benefiting from the surge in demand for polyethylene, which is also manufactured from 1-decene.

The 1-decene market revenue growth is further augmented by the creation of high-performance packaging materials that utilize the substance. The surge in flexible packaging demand due to the rapid expansion of the e-commerce industry and the need for convenient food packaging is a significant factor in the market's growth. Furthermore, the 1-decene market is experiencing growth due to its utilization in the production of a wide range of building materials, such as coatings, adhesives, and sealants, which are widely used in the construction sector.

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1-Decene Market: Segmentation

The global market for a particular industry is expected to grow significantly in the coming years. The report coverage for this market will include various aspects of the industry, including revenue forecast, company ranking, competitive landscape, growth factors, and trends. The segments covered will be by application outlook, end-use outlook, and regional outlook.

The base year for the estimation of the industry's growth is 2022, with historical data ranging from 2020 to 2021. The forecast period for this market is from 2022 to 2032, with revenue in USD billion as the quantitative unit for the industry's growth and profitability.

The report will provide a comprehensive analysis of the industry's growth and highlight key factors contributing to this growth. This will include an in-depth analysis of the market's competitive landscape, with a ranking of major companies operating in the industry. Additionally, the report will identify and analyze the major growth drivers and trends within the industry.

The segments covered in the report will provide insights into the various applications and end-use industries that contribute to the market's growth. The regional outlook segment will provide a geographical analysis of the market, including major regions and countries that drive the market's growth. Overall, the report will offer a detailed overview of the industry and its growth prospects in the coming years.

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1-Decene Market: Strategic Development

Evonik Industries AG announced on 15 February 2022 that they had signed a long-term agreement with BASF SE to supply 1-decene for the production of specialty chemicals. This agreement will ensure that Evonik receives a steady supply of 1-decene from BASF for their production needs.

Sasol Chemicals, in 2021, completed the debottlenecking of their 1-decene production facility in South Africa. This resulted in a 10% increase in their production capacity to meet the growing demand for polyolefins in the region.

Shell Chemicals completed the expansion of its 1-decene production facility in Singapore in 2020. This expansion increased their production capacity by 20%, aimed at meeting the growing demand for polyolefins in the Asia-Pacific region.

Chevron Phillips Chemical Company completed the construction of their new 1-decene production facility in Texas in 2019. This increased their production capacity by 20,000 metric tons per year, to meet the growing demand for polyolefins in the United States.

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1-Decene Market: Competitive Landscape

The global market for 1-Decene is dominated by a small number of major players that hold a considerable portion of the market revenue. These leading companies are utilizing different tactics, including establishing strategic contracts and agreements, creating and releasing new products, and expanding their production capacities, to gain a competitive advantage in the market. The global 1-Decene market report includes the participation of significant corporations such as Chevron Phillips Chemical Company, Evonik Industries AG, Qatar Chemical Company Ltd. (Q-Chem), Sasol Chemicals, and Shell Chemicals.

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